



ROYAL ORCHID HOTELS LTD.,

Regd. Office:
1, Golf Avenue, adjoining KGA Golf Course,
HAL Airport Road, Kodihalli, Bangalore - 08, India.
T: +91 80 406 12345, F: +91 80 25203366
CIN: L55101KA1986PLC007392
E: investors@royalorchidhotels.com

Date: May 30, 2024

**To,
The Manager,
Listing Compliance,
Department of Corporate Services,
BSE Limited,
Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: 532699**

**To,
The Manager,
Listing Compliance,
Department of Corporate Services,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
NSE Scrip Symbol: ROHLTD**

Dear Sir/Madam,

Sub: Statement on Impact of Audit Qualification

Pursuant to Regulation 33 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held on May 30, 2024, approved the Audited Standalone & Consolidated Financial Results for the quarter and year ended on 31st March, 2024.

Further according to Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, please find enclosed herewith Statement on Impact of Audit Qualification (for audit report with modified opinion).

This is for the information and records of the exchanges.

Thanking you,

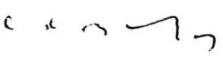
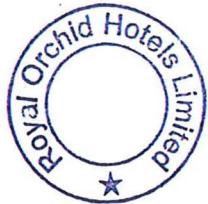
For ROYAL ORCHID HOTELS LIMITED


**RANABIR SANYAL
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: as above

Statement on Impact of Audit Qualifications for the Financial Year ended 31 March 2024

(₹ in lakhs)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Total income	19,829.36	NA
	2.	Total Expenditure	16,537.28	NA
	3.	Net Profit	2,462.03	NA
	4.	Earnings Per Share	8.98	NA
	5.	Total Assets	44,892.00	NA
	6.	Total Liabilities	21,444.64	NA
	7.	Net Worth	23,447.36	NA
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<p>Audit Qualification:</p> <p>a. Details of Audit Qualification: Following qualification has been given by the Auditors in the audit report on Standalone Financial Results of the Company:</p> <p>As described in Note 6 to the accompanying Statement, certain shareholders of Ksheer Sagar Developers Private Limited ('KSDPL'), an associate of the Company, together holding 50% of voting power in such investee company, have filed a petition before the Hon'ble National Company Law Tribunal (NCLT) under Sections 241 and 242 of the Companies Act, 2013 ('the Act') with respect to certain allegations against the Group as detailed in the said note. Further, as described in the said note, management in the current year in its response to NCLT has considered KSDPL as a 'private company', hitherto being considered as 'deemed public company' for assessing applicability of the compliance requirements under the Act.</p> <p>Considering the aforesaid ongoing litigation between the shareholders of KSDPL in respect of the allegations raised in the said petition, the outcome of which is presently unascertainable, and inconsistent legal assessment with respect to status of KSDPL under the Act, we are unable to comment upon the legal compliance by KSDPL with respect to applicable provisions of the Act.</p> <p>b. Type of Audit Qualification: Qualified Opinion</p> <p>c. Frequency of qualification: first time</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: NA</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: The likely impact if any, will only be known upon adjudication of the ongoing litigation by the Hon'ble NCLT.</p> <p>(iii) Auditors' Comments on (i) or (ii) above: Considering the ongoing litigation between the shareholders of KSDPL in respect of the allegations raised in the petition filed with NCLT, the outcome of which is presently unascertainable, and inconsistent legal assessment with respect to status of KSDPL under the Act, we are unable to comment upon the legal compliance by the KSDPL with respect to applicable provisions of the Act.</p>			
III.	<p>Signatories:</p> <div style="text-align: center;">   </div> <p>Chander K Baljee Managing Director</p>			


Amit Jaiswal
Chief Financial Officer


Ashutosh Chandra
Audit Committee Chairman

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration no.: 001076N/N500013




Hemant Maheswari
Partner
Membership No.: 096537

Bengaluru
30 May 2024



Statement on Impact of Audit Qualifications for the Financial Year ended 31 March 2024


(₹ in lakhs)

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Total income	31,269.92	NA
	2.	Total Expenditure	25,565.78	NA
	3.	Net Profit	5,082.35	NA
	4.	Earnings Per Share	17.68	NA
	5.	Total Assets	46,995.54	NA
	6.	Total Liabilities	26,185.24	NA
	7.	Net Worth	20,810.30	NA
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	Audit Qualification:			
	<p>a. Details of Audit Qualification: Following qualification has been given by the Auditors in the audit report on Consolidated Financial Results of the Company:</p>			
	<p>As described in Note 7 to the accompanying Statement, certain shareholders of Ksheer Sagar Developers Private Limited ('KSDPL'), an associate of the Group, together holding 50% of voting power in such investee company, have filed a petition before the Hon'ble National Company Law Tribunal ('NCLT') under Sections 241 and 242 of the Companies Act, 2013 ('the Act') with respect to certain allegations against the Group as detailed in the said note. Further, as described in the said note, management in the current year in its response to NCLT has considered KSDPL as a 'private company', hitherto being considered as 'deemed public company' for assessing applicability of the compliance requirements under the Act.</p>			
	<p>Considering the aforesaid ongoing litigation between the shareholders of KSDPL in respect of the allegations raised in the said petition, the outcome of which is presently unascertainable, and inconsistent legal assessment with respect to status of KSDPL under the Act, we are unable to comment upon the legal compliance by KSDPL with respect to applicable provisions of the Act.</p>			
	<p>b. Type of Audit Qualification: Qualified Opinion</p>			
	<p>c. Frequency of qualification: first time</p>			
	<p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</p>			
	<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>			
	<p>(i) Management's estimation on the impact of audit qualification: NA</p>			
	<p>(ii) If management is unable to estimate the impact, reasons for the same: The likely impact if any, will only be known upon adjudication of the ongoing litigation by the Hon'ble NCLT.</p>			
	<p>(iii) Auditors' Comments on (i) or (ii) above: Considering the ongoing litigation between the shareholders of KSDPL in respect of the allegations raised in the petition filed with NCLT, the outcome of which is presently unascertainable, and inconsistent legal assessment with respect to status of KSDPL under the Act, we are unable to comment upon the legal compliance by KSDPL with respect to applicable provisions of the Act.</p>			
III.	Signatories:			
	<p style="text-align: center;">   Chander K Baljee Managing Director </p>			


Amit Jaiswal
Chief Financial Officer

Ashutosh Chandra
Audit Committee Chairman

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration no.: 001076N/N500013


Hemant Maheswari
Partner
Membership No.: 096537

Bengaluru
30 May 2024

